

St. Mary's Episcopal Church
Newton Lower Falls, MA
November 18, 2008 Vestry Minutes.

Present: Peter Chase, Paul Pyzowski, Mary Green, Stefan Braun, Phyllis Campbell, Lynn Farnell, Tom Holtey, Beverly Hurney, Elisabeth Rippy, Kitty Smith, Dick Sabin, Michael Stevens

The Vestry Minutes were approved as amended.

New Business: Ariel Acuna and Rick Gordon spoke about the Investments. The Investment Committee met with a representative(s) from the DIT (Diocesan Investment Trust). Performance in the Funds was discussed as well as the Investment Managers. There is a new manager. The bonds are doing well. Given the market, the equities are doing all right. Rick Gordon Thought that the managers are competent. Only the Trust Funds are under the management of the DID. The Trust Funds will need to be rebalanced but only after the market settles. The DIT representative(s) was (were) of the opinion that the Investment Committee was making wise decisions. The market value approach is the right way to go (60% equities-40% fixed return).

In the past, St. Mary's operated on proceeds from unrestricted investments but is now operating on the average of three years and will remain at 4 1/2%. The Investment Committee is not making any changes.

The final 2009 pledge amount can not be determined until after the first of the year.

Plans for the 200th Anniversary will need to be discussed. A plan itemizing the improvements will need to be presented. There is a need to review how the funds raised from the 175th were used.

The Nominating Committee needs to identify five new Vestry Members

COMMITTEE REPORTS:

Stewardship: Letters and pledge cards have been sent to 117 families and /or individuals. Thirty-eight pledge cards have been returned with

pledges totaling \$62,000. 47 % of those have increased their pledges and only 7% have decreased their pledges.

Treasurer: The 2008 pledges are approximately \$13,000 below what is expected. Norman Budge is confident that the pledges will be fulfilled. Gifts and facility use are on budget. Disbursements have been within budget. Utilities are below budget.

There will not be any major changes to the 2009 budget. The oil contract with Devaney has been signed with a fixed price of \$2.42 per gallon .The contract allows for a purchase of 8,000 gallons but usually only 6,000 gallons are used.

Staff salaries are determined by the senior and junior wardens. They will have individual meetings with the staff.

Membership: No report

Property: There is \$2,600 available for property until December 31, 2008.

The organ repairs will be between \$3000 and \$6000 over the next few years depending on the pipes that need to be repaired. These costs should be included in budget deliberations.

Need to inquire if the printer should come out of the property or the office budget.

A new refrigerator was purchased for the kitchen area in the Chapter Room.

The intercom was repaired.

The church and rectory windows were washed. Cost was \$360.

The rectory stoop needs to be fixed.

New mats for outside the nursery school need to be purchased.

The broken boards in the attic will be replaced in January.

A new stove and refrigerator are needed for the rectory.

Stefan Braun will arrange for the purchase of a Mac for Kirsten Johnson.

The ushers will be asked to keep the narthex doors closed during

the winter.

Rector and Staff: No report

Youth and
Christian Ed.

The teachers (Joanne and Susan) are willing to work on a movie for the Christmas Eve Service. They are also interested in having the children bring items for Birthday Wishes and will relate it to Christ's Birthday.

Peter Chase will be helping instruct the middle school class after the first of the year.

Outreach: A VOTE WAS TAKEN TO ACCEPT THE OUTREACH DISTRIBUTIONS AS PRESENTED.

Tenants: No report

Churchyard. The churchyard was raked for the fall.

Worship: The West Gallery will be performing.

Altar Guild: A new florist is needed.

Hospitality: No report

Music: A computer is needed for Kirsten Johnson. The following programs are scheduled: West Gallery Singers, Swedish Women's Choir, Advent Lessons and Carols and the Christmas Eve Service.

St. Mary's
Historian:

No report

The 200th Anniversary planning will be discussed at the next Vestry Meeting.

The meeting closed with a prayer by Peter Chase.

The next Vestry meeting is scheduled for Tuesday, December 16, 2008 at 7:30 pm.

Respectfully submitted,

Susan M. Griffin
Clerk

